



State of Connecticut

SENATE

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FINANCE, REVENUE AND BONDING COMMITTEE

February 10, 2009

Chairman Gary LeBeau, Chairman Jeff Berger, Ranking Member L. Scott Frantz, Ranking Member Mike Alberts and other distinguished Members of the Commerce Committee

Thank you for the opportunity to provide testimony in support of HB 5317, An Act Concerning Economic Development in the town of Redding.

The Georgetown Land Development Companies (GLDC) project would transform a 50-acre Brownfield site in Redding, Connecticut, into a green village consisting of homes, commercial space and not-for-profit organizations, all centered on a pond created by a waterfall built to harness the power of Norwalk River. This project, which features a revamped train station and parking garage, won a National Award for Smart Growth Achievement from the U.S. Environmental Protection Agency — all before any shovels struck the ground.

The GLDC project is a smart growth infrastructure investment, which creates a fertile environment for innovative and pedestrian-oriented activities. The right infrastructure and regulatory decisions will enable the construction of a new "green" town center and put many people to work, something this state and country desperately needs.

This sustainable growth development has strong political and local support. The General Assembly must encourage this economic development plan by allowing the developers of Gilbert and Bennett to pay the Connecticut Development Authority a reduced percentage of the tax increment finance fund. Tax incremental financing is a concept provided through the Connecticut Development Authority by which GLDC can get a loan to complete the infrastructure work. Investing in this development will pay large dividends for the town of Redding and Connecticut during this difficult period in our state's history.

Thank you for your consideration of this proposal.

Sincerely,

A handwritten signature in cursive script that reads "Toni Boucher".

Toni Boucher
State Senator

TB:SB